

# TORONTO STOCK EXCHANGE

NOV 16 1961

FILING STATEMENT No. 637.  
FILED, NOVEMBER 2nd, 1961.

## LYNDHURST MINING COMPANY LIMITED (no personal liability)

Full corporate name of Company  
Incorporated under Quebec Companies Act by  
letters patent dated October 21, 1949.  
Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953  
(Ontario) by Letters Patent dated May 1st, 1957).

Reference is made to previous  
Filing Statement No. 38.

### FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	1. Underwriting and options on treasury shares: See Paragraph No. 6.  2. New drilling program on the Company's Destor Township property: See Paragraph 9.															
2. Head office address and any other office address.	Suite 324, 12 Richmond Street East, Toronto, Ontario.															
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	R. J. JOWSEY - Chairman of the Board - Mining Executive, 230 Glencairn Avenue, Toronto, Ontario. F. H. JOWSEY - President and Director - Mining Executive, 9 Glengowan Road, Toronto, Ontario. J. H. WESTELL - Vice-President and Director - Mining Executive, 73 Wimbledon Road, Toronto, Ontario. J. G. PORTEOUS, Q.C. - Director - Barrister and Solicitor, 3063 Cedar Street, Montreal, P. Q. W. R. SALTER, Q.C. - Director, Barrister and Solicitor, 496 Russell Hill Road, Toronto, Ontario. R. L. SEGSWORTH - Director - Mining Executive, 23 Errington Avenue, Toronto, Ontario. H. T. HURLEY - Secretary-Treasurer - Mining Executive, 126 Colin Avenue, Toronto, Ontario. D. R. McEWEN - Assistant Secretary-Treasurer - Chartered Accountant, 118 Trevorton Drive, Scarborough, Ontario.															
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized capital: 7,500,000 shares of the par value of \$1. each. Issued and Outstanding: 5,555,000 shares.															
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None															
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	<p>Under an Agreement dated as of October 26th, 1961, made between the Company and Lynch Holdings Limited as Underwriter-Optionee, the Underwriter-Optionee agreed to purchase 200,000 shares of the Company, at 12½¢ per share, payable within three days of the date of acceptance for filing of this Statement (such date being herein called the "effective date"). In consideration of such agreement to purchase, the Company has granted the Underwriter-Optionee, the sole and exclusive option to purchase all or any part or parts of an additional 800,000 shares of the Company, exercisable at the following prices and within the following times:</p> <table><tr><th>Number of Shares</th><th>Price Per Share</th><th>Time from effective date within which exercisable</th></tr><tr><td>200,000</td><td>15¢</td><td>3 months</td></tr><tr><td>200,000</td><td>20¢</td><td>6 months</td></tr><tr><td>200,000</td><td>25¢</td><td>9 months</td></tr><tr><td>200,000</td><td>30¢</td><td>12 months</td></tr></table>	Number of Shares	Price Per Share	Time from effective date within which exercisable	200,000	15¢	3 months	200,000	20¢	6 months	200,000	25¢	9 months	200,000	30¢	12 months
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200,000	15¢	3 months														
200,000	20¢	6 months														
200,000	25¢	9 months														
200,000	30¢	12 months														
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	Lynch Holdings Limited entered into the above-mentioned Underwriting and Option Agreement on its own behalf as to a 50% interest, and on behalf of its client F. H. Jowsey Limited as to the remaining 50% interest. The only persons holding more than a 5% interest in Lynch Holdings Limited are J. B. Wadsworth, 20 Owen Boulevard, Willowdale, Ontario; J. M. Ryan, 87 Chatsworth Drive, Toronto, Ontario; E. T. Lynch, 341 Riverview Drive, Toronto, Ontario. The only persons holding more than a 5% interest in F. H. Jowsey Limited are F. H. Jowsey and (Mrs.) Ida F. Jowsey, both of 9 Glengowan Road, Toronto, Ontario.															



8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None																		
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company has completed new geological and geophysical surveys on its Destor Township copper property. In an interim report on these surveys, Dr. W. George Wahl, P.Eng., recommends diamond drilling on two favourable anomalous areas which have been outlined. The proceeds of the sale of treasury shares will be used to cover the costs of drilling two holes, each to a depth of 1,000 feet, a proposed extension of the geological and geophysical surveys and such further exploration work as the Company's Engineers may recommend.																		
10. Brief statement of company's chief development work during past year.	In addition to the new surveys on its Destor Township copper property above referred to, the Company has performed approximately 502 feet of diamond drilling on a 33-claim block held under option in Isle Dieu Township, Quebec, at a cost of \$6,397.43. The Company also carried out field exploration and research work on various prospects, at a cost of \$22,106.06.																		
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	Not applicable.																		
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	None applicable.																		
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	361,000 shares of the Company are held in Escrow, subject to release only upon the written consents of the Board of Directors of the Company, the Ontario Securities Commission and the Quebec Securities Commission, and subject further to transfer, etc., only with the written consents of the Ontario and Quebec Securities Commissions.																		
14. Names and addresses of owners of, more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	<table><thead><tr><th>Name</th><th>Address</th><th>Number of Shares</th></tr></thead><tbody><tr><td>Beattie Duquesne Mines Ltd.</td><td>Room 406, 320 Bay Street, Toronto, Ontario.</td><td>27,928</td></tr><tr><td>Robert J. Jowsey,</td><td>230 Glencairn Ave., Toronto, Ontario.</td><td>90,437</td></tr><tr><td>R.J.Jowsey Mining Co. Ltd.,</td><td>Room 1405, 302 Bay Street, Toronto, Ontario.</td><td>20,405</td></tr><tr><td>South Dufault Mines Ltd.,</td><td>Room 1405, 302 Bay Street, Toronto, Ontario.</td><td>41,892</td></tr><tr><td>Helen May Thorpe,</td><td>Deparquet, P.Q.</td><td>29,719</td></tr></tbody></table>	Name	Address	Number of Shares	Beattie Duquesne Mines Ltd.	Room 406, 320 Bay Street, Toronto, Ontario.	27,928	Robert J. Jowsey,	230 Glencairn Ave., Toronto, Ontario.	90,437	R.J.Jowsey Mining Co. Ltd.,	Room 1405, 302 Bay Street, Toronto, Ontario.	20,405	South Dufault Mines Ltd.,	Room 1405, 302 Bay Street, Toronto, Ontario.	41,892	Helen May Thorpe,	Deparquet, P.Q.	29,719
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Helen May Thorpe,	Deparquet, P.Q.	29,719																	
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<table><thead><tr><th>Name</th><th>Address</th><th>Number of Shares</th></tr></thead><tbody><tr><td>Cradock Securities Ltd.</td><td>185 Bay Street, Room 704, Toronto, Ont.</td><td>522,785</td></tr><tr><td>Gee &amp; Co.,</td><td>25 King St.W., Toronto, Ontario.</td><td>199,000</td></tr><tr><td>E.T.Lynch &amp; Co.,</td><td>55 Yonge Street, Toronto, Ontario.</td><td>342,436</td></tr><tr><td>South Dufault Mines Ltd.,</td><td>12 Richmond St.E., Room 324, Toronto, Ontario.</td><td>143,448 (41,892 escrowed)</td></tr><tr><td>Robert J. Jowsey</td><td>230 Glencairn Ave., Toronto, Ontario.</td><td>354,630 (90,437 escrowed).</td></tr></tbody></table> <p>The Company has no knowledge as to beneficial ownership of the shares registered in Broker's names.</p>	Name	Address	Number of Shares	Cradock Securities Ltd.	185 Bay Street, Room 704, Toronto, Ont.	522,785	Gee & Co.,	25 King St.W., Toronto, Ontario.	199,000	E.T.Lynch & Co.,	55 Yonge Street, Toronto, Ontario.	342,436	South Dufault Mines Ltd.,	12 Richmond St.E., Room 324, Toronto, Ontario.	143,448 (41,892 escrowed)	Robert J. Jowsey	230 Glencairn Ave., Toronto, Ontario.	354,630 (90,437 escrowed).
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# FINANCIAL STATEMENTS

LYNDHURST MINING COMPANY LIMITED

## BALANCE SHEET

AS AT SEPTEMBER 30th, 1961

### A S S E T S

#### Current Assets

Cash - Imperial Bank of Canada, Toronto	\$ 4,575.44		
Loan to Associated Company - 6½% (since repaid)	9,000.00		
Loan Interest receivable	<u>239.00</u>	\$	13,814.44

Deposit - Quebec Hydro			9,959.55
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Prepaid Expenses			148.17
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Investments - per schedule			15,342.76
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#### Fixed Assets - at cost

Buildings - Destor Twp., Que.	\$ 230,140.34		
Equipment	7,059.34		
Power Transmission Line	<u>134,240.35</u>		
	\$ 371,440.03		
Deduct: Accumulated depreciation	<u>83,539.93</u>		287,900.10

#### Mining Properties

Destor and Poularies Twps., Quebec (owned)	\$ 1,088,270.15		
Option on 33 cls. - Isle Dieu Twp., Que.	2,000.00		
25 claims - Guercheville Twp., Que. (owned)	500.00		
20% interest in 15 cls. - Montviel Twp., Que.	1.00		
11 1/9% int. in 22 cls. - Subercase Twp., Que.	<u>1.00</u>		1,090,772.15

Deferred Exploration - schedule attached			67,489.87
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Deferred Administration - schedule attached			25,528.67
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Preproduction Expense			978,472.96
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\$ 2,489,428.67

### L I A B I L I T I E S

#### Current Liability

Account Payable		\$	5,653.76
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#### Capital Stock and Deficit

##### Capital Stock

Authorized - 7,500,000 shares - par value \$1.00

Issued:

1,150,000 shares for property		\$ 1,150,000.00	
3,575,000 shares for cash	\$ 3,575,000.00		
Less: Discount	<u>2,499,500.00</u>	1,075,500.00	
800,000 shares for cash	\$ 800,000.00		
Add: Premium	<u>500,000.00</u>	1,300,000.00	
<u>5,525,000</u> shares issued		\$ 3,525,500.00	
<u>1,975,000</u> shares unissued			
<u>7,500,000</u> shares authorized			

Deficit Account - schedule attached	1,041,725.09		2,483,774.91
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\$ 2,489,428.67

On behalf of the Board  
LYNDHURST MINING COMPANY LIMITED  
per: *R. J. J. J.*

October 27th, 1961.



LYNDHURST MINING COMPANY LIMITED

DEFICIT ACCOUNT

AS AT SEPTEMBER 30th, 1961

Balance, December 31st, 1960	\$ 1,035,073.84
Add: Loss on sale of investments	6,651.25
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Balance, September 30th, 1961	\$ 1,041,725.09
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DEFERRED ADMINISTRATION

SEPTEMBER 30th, 1961

Balance, December 31st, 1960		\$ 13,789.97
<u>1961 Expenses</u>		
Advertising and publicity	\$ 30.00	
Audit and legal	425.00	
Bank charges	8.29	
Directors Fees	150.00	
General office expense - Toronto	3,573.64	
Rent	270.00	
Telephone and telegraph	115.66	
Unemployment insurance expense	39.82	
Toronto Stock Exchange fees	200.00	
Management expense	4,500.00	
Transfer Agent and Registrar	545.11	
Shut-down expense - main property	3,048.51	
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	\$ 12,906.03	
Deduct: Non-operating revenue	1,167.33	11,738.70
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Balance, September 30th, 1961		\$ 25,528.67
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DEFERRED EXPLORATION

SEPTEMBER 30th, 1961

	Balance Dec. 31/60	Expense 1961	Balance Sept. 30, 1961
Montviel Twp., Que.	\$ 7,699.22	--	\$ 7,699.22
Guercheville Twp., Que.	27,810.94	--	27,810.94
General exploration	--	\$22,106.06	22,106.06
Subercase Twp., Que.	3,476.22	--	3,476.22
Isle Dieu Twp., Que.	--	6,397.43	6,397.43
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	\$38,986.38	\$28,503.49	\$ 67,489.87
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INVESTMENTS

SEPTEMBER 30th, 1961

	Cost	Market Value
18,000 shs. R.J.Jowsey Mining Co. Ltd.	\$ 10,592.76	\$ 5,400.00
24,762 shs. Sirmac Mines Ltd. (16,285 Esc.)	1,500.00	--
12,500 shs. Bargold Mines Ltd.	1,250.00	--
5,000 shs. Feromac Mines Ltd.	250.00	--
1,500 shs. Eastate Projects Ltd.	1,500.00	--
5,481 shs. Alaska-Canadian Mining and Exploration Co. Ltd. (4,775 Esc.)	250.00	--
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	\$ 15,342.76	\$ 5,400.00
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October 27th, 1961.

December 31st, 1960 to September 30th, 1961

	<u>Dec. 31/60</u>	<u>Sept. 30/61</u>	<u>Difference</u>
Current Assets	\$ 46,371.01	\$ 13,814.44	\$ 32,556.57
Current Liabilities	404.92	5,653.76	5,248.84
	<u>\$ 45,966.09</u>	<u>\$ 8,160.68</u>	
NET DECREASE IN WORKING CAPITAL			\$ 37,805.41



## ENGINEER'S REPORT

46 Owen Boulevard  
Willowdale, Ontario

October 30, 1961

Mr. F. H. Jowsey  
President  
Lyndhurst Mining Company Limited  
Suite 324  
12 Richmond Street East  
Toronto 1, Ontario

Dear Mr. Jowsey:

Submitted herewith is an interim report on the geological and geophysical surveys completed during October 1961 on:

### LYNDHURST MINING COMPANY LIMITED

Destor Township, Quebec

Two favorable anomalous areas have been outlined by geological and geophysical surveys which will require testing by diamond drilling. The field data indicates that the causative bodies are deep, estimated to be in excess of 600 feet. The causative bodies of the geophysical anomalies lie in the same stratigraphic horizon as the known ore occurrence.

Detailed geological mapping has outlined a zone of alteration within the volcanic series. This zone is centered around a point 700 feet northeast of the shaft and is characterized by the development of a strong schistosity transverse to the strike of the volcanic series. Most of the rocks are silicified near the center of the zone of alteration. Ribbon-like masses of dark green chlorite and irregular veinlets of siderite and ankerite are found within the silicified zone.

Irregular lenses of magnetite are found as replacement masses which are restricted to a zone stratigraphically below a relatively thick rhyolite breccia within the zone of alteration. Irregular masses of sulphides are found as replacement deposits in the same stratigraphic horizon. The diamond drilling to date indicates that the sulphides are associated with the magnetite, however, the exact relationship is not known. It appears that sulphides are zoned around the magnetite.

A detailed magnetometer survey outlined an area in which the original magnetic pattern of the volcanic series has been destroyed. This area coincides with the area of alteration noted during geological mapping. Centered in the area of geological alteration and in the area in which the original magnetic pattern had been destroyed are three magnetic anomalies which completely dominate the magnetic picture on the Lyndhurst mining concession. The causative bodies of these anomalies appear to strike 45° E, dip southeast, and pitch to the south. The three anomalies are in line and appear to lie in the same stratigraphic horizon.

The southwesternmost magnetic anomaly is centered over the known ore occurrence at Lyndhurst Mines. Although mine buildings, waste dumps, etc., confuse the magnetic pattern in this area, a uniform negative anomaly of -600 gammas was mapped. It appears that the sulphide ore body at Lyndhurst Mines is the causative body of the negative magnetic anomaly.

The center of the northeastmost anomaly is 1,000 feet northeast of the shaft. This magnetic anomaly has a uniform pattern and has a value of -1150 gammas below the average of the area. This anomaly is comparable to that found over the ore occurrence except that the intensities are greater and the causative body is deeper.

The middle anomaly has an intensity of 5,000 gammas and is approximately 600 feet northeast of the shaft. The main mass of the causative body is buried at a depth in excess of 600 feet and is believed to be similar in composition to the replacement magnetite masses exposed on the surface.

The northeastern and central magnetic anomalies should be tested by deep diamond drill holes to ascertain the cause of the anomalies and to determine the type of mineralization at depth.

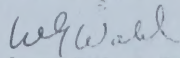
Two small magnetic anomalies were mapped in the south part of Lots 35 and 36 in Poularies Township. These anomalies are approximately 1,800 feet northeast of the shaft. Magnetite with a low tenor of sulphide is exposed along the west side of the road in Lot 35, but not in sufficient volume to account for the anomaly which was mapped. Three shallow holes had intersected the upper portions of the body causing the anomaly in Lot 36. Insufficient magnetic and conductive mineralization was intersected in the drilling to explain the geophysical anomalies.

Electro-magnetic and self potential test surveys show that these geophysical methods will map some of the mineralization. A well defined electro-magnetic crossover and a negative potential were mapped over the magnetic anomalous area in the southern part of Lot 36, Poularies Township. The electrical methods returned inconclusive results over the magnetic anomalies near the mine because excessive disturbances resulted from mining operations.

All of which is respectfully submitted.

Sincerely yours,

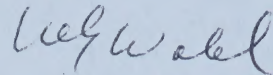
W. G. WAHL LIMITED

  
W. George Wahl, P. Eng.



## Estimate of Cost

It is estimated that the next phase of exploration at Lyndhurst Mines will require fifteen thousand dollars, (\$15,000.00). These funds will cover the cost of drilling two diamond drill holes, each to a depth of 1000 feet, and the proposed extension to the geological and geophysical surveys.



W. G. Wahl, P. Eng.

Lyndhurst Mining Company Limited,  
Ste. 324 - 12 Richmond Street East,  
TORONTO 1, Ontario.

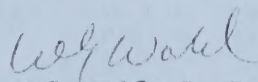
Dear Sirs:

Attached is my report on the Lyndhurst Mining Company Limited property located in Destor Township in the Province of Quebec.

In connection with this report, I hereby certify:

1. That I am a registered professional Engineer of Ontario and reside at 46 Owen Blvd., Willowdale, Ontario.
2. That I am a graduate of McGill University with a Ph. D. in geology and have been practising my profession for 21 years.
3. That I have no interest directly or indirectly in the property, leases or securities of Lyndhurst Mining Company Limited.
4. That the accompanying report is based on personal examination of the property and the planning, field mapping and interpretation of geophysical surveys.

Dated this 30th day of October, 1961  
Toronto, Ontario.



W.G. Wahl, P. Eng.



16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	Reference is made to the shareholdings disclosed in the next preceding paragraph. In the event of proxy solicitation, it might be said that management, together with R. J. Jowsey, (personally and through his holdings in other companies) would be in a position to elect or cause to be elected a majority of the directors of the Company.		
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.		Cost	Market Value *
	18,000 shs. R.J. Jowsey Mining Co. Ltd.	\$10,592.76	\$5,400.00
	24,762 shs. Sirmac Mines Ltd. (16,285 Esc.)	1,500.00	--
	12,500 shs. Bargold Mines Ltd.	1,250.00	--
	5,000 shs. Feromac Mines Ltd.	250.00	--
	1,500 shs. Eastate Projects Ltd.	1,500.00	--
	5,481 shs. Alaska-Canadian Mining and Exploration Co. Ltd. (4,775 Esc.)	250.00	--
		<u>\$15,342.76</u>	<u>\$5,400.00</u>
	(* September 30th, 1961)		
18. Brief statement of any lawsuits pending or in process against company or its properties.	None.		
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	Under an Agreement dated June 12th, 1961, between Henry Phillipon, Rouyn, P.Q. as Optionor and the Company as Optionee, the Company has the right to acquire full title to a group of 33 mining claims in Daniel and Isle Dieu Townships, Province of Quebec, in consideration of the issuance to the Optionor, over a three-year period, of 280,000 shares of the Company.		
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	There are no other material facts. Treasury shares taken down and paid for pursuant to the Underwriting and Option Agreement referred to in paragraph numbered 6 hereof will be in the course of primary distribution to the public.		

# **CERTIFICATE OF THE COMPANY**

DATED October 31st, 1961.

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"F.H. Jowsey"

LYNDHURST MINING COMPANY LIMITED  
By: [Signature]

CORPORATE  
SEAL

"J.H. Westell"

# **CERTIFICATE OF UNDERWRITER OR OPTIONEE**

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

"E.T. Lynch"

LYNCH HOLDINGS LIMITED  
By: [Signature]

"J.B. Wadsworth"

[Signature]